

Board Members

Kevin Gill (Chairperson), Daniel Calore,
Richard J. DeFelice, Philip Rogers, Sr.,
Daniel Sherman

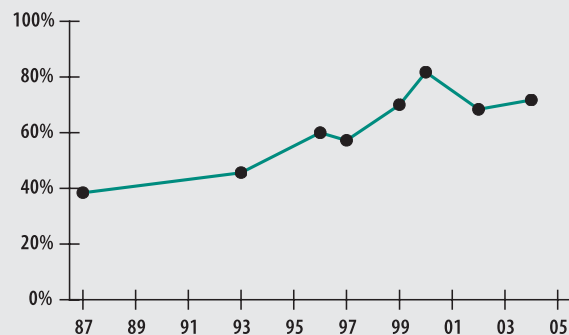
Board Administrator

Cathy Cheek

Board Meeting

Third Thursday of each month

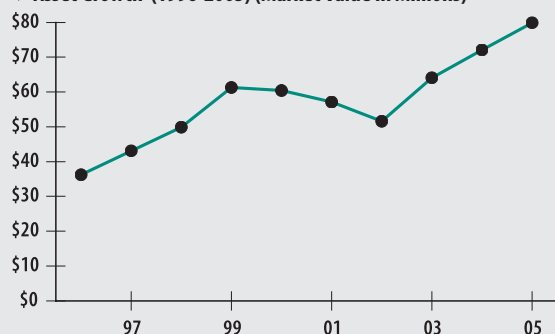
► **Funded Ratio (1987-2005)**



► **Investment Return (2001-2005, 5 Year and 21 Year Averages)**



► **Asset Growth (1996-2005) (Market Value in Millions)**



► **Asset Allocation**

See page 121 for PRIT asset allocation chart.

► **ACTUARIAL**

• Funded Ratio	71.8%
• Date of Last Valuation	01/04
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$26.2 M
• Total Pension Appropriation (Fiscal 2006)	\$3.3 M

	Active	Retired
• Number of Members	445	331
• Total Payroll/Benefit	\$16.2 M	\$4.8 M
• Average Salary/Benefit	\$36,400	\$14,600
• Average Age	48	74
• Average Service	12.6 years	NA

► **INVESTMENT**

- PRIT

► 2005 Return	12.76%
► 2005 Target	8.30%
► 2005 Market Value	\$79.9 M
► 2001-2005 (Annualized)	7.05%
► 1985-2005 (Annualized)	11.39%